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02 June 1986

INTERNAL ADMINISTRATION OF AGENCY RETIREMENT PROGRAMS

1. Office of Personnel (OP) will develop procedures by 31 August 1986 relating to the following aspects of the in-house administration of the thrift plan:

a. employee's thrift plan elections,
b. employee's thrift plan changes,
c. notification to Office of Finance (OF) on elections and changes,
d. maintenance of records to administer former spouse entitlements,
e. handling of third-party inquiries from mortgage companies, etc.

2. OP will develop procedures by 31 August 1986 to handle the following FERS and CSRS retirement matters:

a. transfers from CSRS to CIARDS,
b. claims for retirement, survivor, and disability benefits,
c. deposits,
d. refunds of contributions,
e. notification to OF on the above for handling of the financial transactions.

3. OP will work with Office of Information Technology on automating the above procedures during July and August 1986, attempting to have a system in place by the end of 1986.

4. With the exception of transfers from CSRS and CIARDS to FERS (see #5 and #6), regulations will be written on procedures for Agency administration of CSRS and FERS (including the thrift plan) and procedures for audits by OPM and the Thrift Board with respect to our disbursements from the funds during the following time-frame:

a. writing of regulations in consultation with OF and Office of General Counsel completed by 30 September 1986,
b. review by OP management in early October 1986,
c. revisions made and approval granted by 31 October 1986,
d. submit regulations to HPSCI and SSCI by 31 October 1986,
e. briefing of OP employees on regulations during the month of December 1986 (after approval of HPSCI and SSCI),
f. regulations will take effect on 1 January 1987.

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5. OP will develop procedures relating to the following aspects of transfers from CSRS and CIARDS to FERS by 31 October 1986:

a. completion of forms electing transfers,
b. refunds of excess contributions,
c. notification to OF of information necessary for financial transactions (withholding of Social Security tax, etc.).

6. Regulations on transfers will be written by 30 November 1986, submitted to Agency management for approval, and submitted to Congress by 1 February 1987. Employees can be briefed on the transfer arrangements in March 1987, and the regulations will take effect 1 July 1987.

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